

TAFT, STETTINIUS & HOLLISTER

1800 STAR BANK CENTER

CINCINNATI, OHIO 45202

513-381-2838

CABLE: TAFTHOL TWX: 810-481-2823

FAX: 513-381-0205

WASHINGTON, D.C. OFFICE
SUITE 500 — 825 INDIANA AVENUE, N.W.
WASHINGTON, D.C. 20004
202-628-2838
FAX: 202-347-3419

COLUMBUS, OHIO OFFICE
SUITE 1000 — 33 NORTH HIGH STREET
COLUMBUS, OHIO 43215
614-221-2838
FAX: 614-221-2007

1-325A128

November 11, 1991

COVINGTON, KENTUCKY OFFICE
SUITE 340 — 1717 DIXIE HIGHWAY
COVINGTON, KENTUCKY 41011
606-331-2838
513-381-2838
FAX: 513-381-6813

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

REGISTRATION NO. **17594** FILED 1425

NOV 21 1991 -4 10 PM

Mr. Sydney L. Strickland
Secretary
Interstate Commerce Commission
12th Street & Constitution Ave., N.W.
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

NOV 21 4 01 PM '91
NOTICE OF DELIVERY UNIT

Dear Mr. Strickland:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Bill of Sale, a primary document, dated October 22, 1991.

The names and addresses of the parties to the document are as follows:

BUYER: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

SELLER: BT Equipment Leasing Inc.
280 Park Avenue 10W
New York, NY 10017

The equipment covered by the enclosed document is nineteen (19) boxcars and ninety-four (94) railroad cars currently bearing the reporting marks set forth in Appendix A hereto.

A fee of \$15.00 is enclosed. Please return the original executed copy of the enclosed document to:

Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, OH 45202-3957

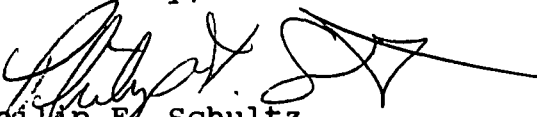
A short summary of the document to appear in the index follows:

Mr. Sydney L. Strickland
November 11, 1991
Page 2

Bill of Sale from BT Equipment Leasing, Inc., 280 Park Avenue 10W, New York, NY 10017 to The David J. Joseph Company, 300 Pike Street, Cincinnati, Ohio 45202 dated October 22, 1991 and covering nineteen (19) boxcars and ninety-four (94) railroad cars.

Please call me if you should have any questions.

Yours truly,



Philip F. Schultz
Attorney for
The David J. Joseph Company

PFS/lsc
Enclosure

iccny3.4jj

BILL OF SALE

APPENDIX A

Equipment:

- Nineteen (19) 100 ton, 86'6" long, high cube capacity boxcars, 1977 Greenville built, AAR designation XP railroad cars

Bearing Reporting Marks: MILW 4787 - 4806, inclusive,
excluding: MILW 4793

and

- Ninety-four (94) 100 ton, 2,200 cubic foot capacity, 1977 Greenville built, AAR designation HK twin ballast type railroad cars

Bearing Reporting Marks: MILW 341450 - 341549, inclusive,
excluding: MILW 341453
341462
341486
341512
341522
341529

Leases:

- Dated September 1, 1977 between BT Equipment Leasing, Inc. ("Lessor") and Greenville Steel Car Company ("Lessee") covering the nineteen (19) boxcars referenced above

and

- Dated April 1, 1977 between BT Equipment Leasing, Inc. ("Lessor") and Greenville Steel Car Company ("Lessee") covering the ninety-four (94) ballast cars referenced above

Interstate Commerce Commission
Washington, D.C. 20423

11/22/91

OFFICE OF THE SECRETARY

Philip F. Schultz

Taft, Stettinius & Hollister

1800 Star Bank Center

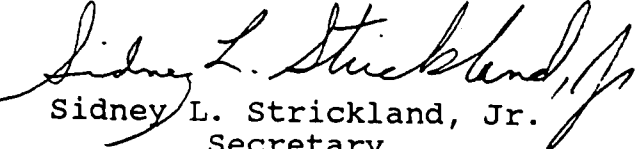
425 Walnut Street

Cincinnati, OH. 45202-3957

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/21/91 at 4:10pm, and assigned recordation number(s). 8805-C, 9014-C 15301-A, 15302-A, 17256-B & 17393-A 17594, 17595, 17596, 17597, 17598, 17599, 17600, 17601

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

CERTIFICATE

NOV 21 1991 -4 10 PM

INTERSTATE COMMERCE COMMISSION

The undersigned, Stephen M. Griffith, Jr., a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Stephen M. Griffith, Jr.

Notary Public/

STEPHEN M. GRIFFITH, JR., Attorney at Law
NOTARY PUBLIC - STATE OF OHIO
My Commission has no expiration
date. Section 147.03 O.R.C.

BILL OF SALE

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, BT EQUIPMENT LEASING, INC. ("Company") does hereby sell, assign, and transfer unto THE DAVID J. JOSEPH COMPANY ("Buyer"), and its successors and assigns, all of the Company's right, title, and interest in and to the units of railroad rolling stock described in APPENDIX A hereto (the "Equipment").

This Bill of Sale is given pursuant to that certain Purchase and Sale Agreement dated September 27, 1991 by and between Buyer and Company and neither expands upon nor limits the right and obligations of the parties under the Purchase and Sale Agreement.

The Company hereby warrants to Buyer, and Buyer's successors and assigns, as follows.

1. That the Company is the lawful owner of the Equipment and has good, valid, and merchantable title thereto, free and clear of any charge, lien, encumbrance, or other claim or interest of any nature whatsoever, except for the rights of the lessees under the leases (as amended) set forth in APPENDIX A hereto (the "Leases");
2. That the Company has full power and authority to sell and convey the Equipment; and
3. That the Company has not executed any other Bill of Sale or other instrument which by its term purports to transfer title to the Equipment, or any interest therein, to any other person or entity.

The Company further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE COMPANY, WHETHER WRITTEN, ORAL, OR IMPLIED, AND THE COMPANY SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HERewith, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, EXCEPT AS SPECIFICALLY SET FORTH HEREIN.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 22nd day of OCTOBER, 1991.

WITNESS:

Howard K. Weber
Cheryl C. McCarty

BT EQUIPMENT LEASING, INC.

BY: Andy [Signature]

TITLE: Treasurer

BILL OF SALE

APPENDIX A

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and

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and

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STATE OF NEW YORK
COUNTY OF NEW YORK } SS:

On this 22ND day of OCTOBER, 1991, before me the
subscriber, TINA C. SPAR, a Notary Public, duly
commissioned, qualified and acting, within and for said County and
State, appeared in person the within named ANTHONY ZULICH
to me personally known, who stated and acknowledged that he is the
TREASURER of BT EQUIPMENT LEASING,
(title) (company)
a NEW YORK corporation, and duly authorized by
(state)

authority of the Board of Directors or by-laws of said corporation
in his capacity as such officer to execute and acknowledge the
foregoing instrument for and in the name and on behalf of said
corporation and further stated and acknowledged that he has so
signed, executed and delivered the foregoing instrument as the free
and voluntary act and deed of said corporation, for the considera-
tion, uses and purposes therein mentioned and set forth and desired
that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal
this 22ND day of OCTOBER, 1991.

Tina C. Spar
(Notary Signature)

My commission expires:

TINA C. SPAR
NOTARY PUBLIC, State of New York
No. 4830119
Qualified in Kings County
Certificate Filed in New York County
Commission Expires December 31, 1991